GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:1056
ANSWERED ON:28.07.2000
FDI FROM TAX HEAVENS COUNTRIES
DR. KIRIT SOMAIYA

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether any foreign investment has been made by Bahamas to India;

(b) if so, the details thereof sector-wise;

(c) the details of FDI proposal received from all the tax-heavens countries including Bahamas and Mauritius; and

(d) the details of tax benefits and other facilities available to them?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (DR. RAMAN SINGH)

(a) & (b) Yes, Sir. During the post policy period (from August, 1991 to Feb, 2000), 09 (Nine) FDI proposals amounting to Rs. 43.07 crore have been approved in respect of Bahamas. The sector-wise break-up is annexed.

(c) The details of FDI approvals from all countries, including tax-heavens, are incorporated in the monthly SIA Newsletter brought out by Department of Industrial Policy & Promotion, which is widely circulated, including the library of the House.

(d) The tax benefits and other facilities are available to all the companies/business enterprises investing in India irrespective of their country of origin as per prevailing policies.

ANNEXURE

STATEMENT REFERRED TO LOK SABHA UNSTARRED QUESTION NO.1056 FOR 28.07.2000.

SECTOR-WISE BREAK-UP OF FOREIGN DIRECT INVESTMENT AND TECHNICAL COLLOBORATION APPROVE Bahamas DURING THE POST-POLICY PERIOD from (01/08/1991 to 29/02/2000)

(Amt in Crore)

Sr. No.	NAME OF INDUSTRY	No.of Appr- oval	Amount of FDI	Appr- oved Tech	% to Total Fin	Total Amount
1	ELECTRICALS EQUIPMENT					
	Electronics	2	0	2	0.54	1.25
	Total	2	0	2	0.54	1.25
2	TRANSPORTATION INDUSTRY					
	Air/Sea Transport	1	0	1	0.75	1.74
	Total	1	0	1	0.75	1.74
3	CHEMICALS (OTHER THAN FERT.)	1	0	1	10.43	24.22

4 TEXTILES (INCLUD DYED, PRINTED) 1 0 1 4.48 10.40

5 FOOD PROCESSING INDUSTRIES

Food Products 3 0 3 6.87 15.95
Total 3 0 3 6.87 15.95

6 CERAMICS 1 0 1 20.00 46.43

Total 9 0 9 43.07